

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

S

5

SENATE BILL 600
Transportation Committee Substitute Adopted 4/29/15
House Committee Substitute Favorable 6/2/16
House Committee Substitute #2 Favorable 6/16/16
Fifth Edition Engrossed 6/21/16

Short Title: Appraiser Compensation/Judge Perform Marriage.

(Public)

Sponsors:

Referred to:

March 30, 2015

A BILL TO BE ENTITLED

AN ACT TO REQUIRE APPRAISAL MANAGEMENT COMPANIES TO COMPENSATE
APPRAISERS IN COMPLIANCE WITH FEDERAL LAW AND TO ALLOW FEDERAL
APPELLATE JUDGES TO PERFORM MARRIAGE CEREMONIES.

The General Assembly of North Carolina enacts:

SECTION 1.(a) G.S. 93E-2-4 is amended by adding the following new subsection to
read:

"§ 93E-2-4. Qualifications for registration; duties of registrants.

...

(i) For appraisal assignments of property secured by the principal dwelling of the consumer, an appraisal management company shall compensate appraisers in compliance with section 129E(i) of the federal Truth in Lending Act (15 U.S.C. § 1601 et seq.) and regulations promulgated thereunder. The Board shall adopt rules necessary to enforce this subsection. Rules establishing customary and reasonable rates shall be based on objective third-party information, such as academic studies and independent private sector surveys."

SECTION 1.(b) G.S. 93E-2-8(a) is amended by adding the following new subdivision
to read:

"§ 93E-2-8. Disciplinary authority.

(a) The Board may, by order, deny, suspend, revoke, or refuse to issue or renew a registration of an appraisal management company under this Article or may restrict or limit activities of a person who owns an interest in or participates in the business of an appraisal management company if the Board determines that an applicant, registrant, or any partner, member, manager, officer, director, compliance manager, or person occupying a similar status, performing similar functions, or directly or indirectly controlling the applicant or registrant has done any of the following:

...

(9) Failed to compensate appraisers in compliance with G.S. 93E-2-4(i)."

SECTION 1.(c) This section becomes effective January 1, 2017.

SECTION 2.(a) Notwithstanding the limitations in G.S. 51-1(1) and (2), a marriage that meets all other requisites of marriage may be solemnized by a Justice of the United States Supreme Court or a Judge of the United States Court of Appeals.

SECTION 2.(b) This section becomes effective July 2, 2016, and expires July 5, 2016.



1

SECTION 3. Except as otherwise provided, this act is effective when it becomes law.